

said. A Qwest spokesperson noted that the company's delay in filing its 10K would not hinder access to Qwest's bank credit facility - as has sometimes been the case with other companies who cannot produce audited financial results on time. "We are fully in compliance with our bank covenants," the spokesman said.

Qwest in February posted full-year 2002 results that showed that revenues had fallen 7.5% from the prior-year total, to \$15.4 billion. The company posted a \$35.9 billion net **loss** for the year, with much of that deficit tied to noncash charges for asset value write-downs and accounting rules changes. Absent the one-time charges, Qwest would have reported a small operating profit for the year. -John Curran. jcurran@tr.com

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#### CAPITAL MARKETS

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TRDaily TELECOM INDEX GAINS 3.6%

Telecom stock prices rose sharply today as Bell company and equipment-supplier issues turned in strong performances. Broader equities averages chalked up comparable gains, reportedly on news of significant advances made by **U.S.** military units in the war with Iraq.

The TRDaily Telecom Index of telecom service provider and equipment-supplier stocks gained 21 points, or 3.62%, to end the day at 603. The Dow Jones Industrial Average went up 215.2 points, or 2.67%, to a close of 8,285, while the **S&P** 500 average added 22.4 points, or 2.61%, to finish at 880. The Nasdaq composite average tacked on 48.4 points, or 3.59%, to close at 1.396.

Telecom equipment-maker stocks enjoyed strong participation in today's rally: Advanced Fibre Communications shares gained \$0.83 each to \$15.85; Juniper Networks common stock rose \$0.36 per share to \$8.52; Nokia shares advanced \$0.75 each to \$15; Tellabs common stock moved up \$0.55 per share to \$6.42; and Telefon **AB** L.M. Ericsson shares added \$0.32 each to finish at \$6.80.

Bell company stocks did much the same: Verizon Communications shares gained \$1.43 each to \$37.48; SBC Communications common stock went up \$0.77 per share to \$22.15; BellSouth shares improved by \$0.89 each to \$23.35; and Qwest Communications common stock rose \$0.18 per share to close at \$3.76.

AT&T Corp. shares dropped \$0.49 each to \$15.89, after Goldman Sachs analyst Frank Governali downgraded the stock to "in-line" from "outperform." The analyst explained he had expected the stock's price to improve based on its relatively low valuation measures and recognition that the company's business outlook was not as bad as some had thought. "This hasn't happened, and waiting for it to happen does not seem wise in this difficult market environment," he said. - John Curran. jcurran@tr.com

For a Web version of today's TRDaily Telecom Index report with graphics and index components, go to

<http://www.tr.com/online/trd/2003/tdO40203/index.htm>

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#### NextWave GETS EXTENSION ON LOAN MATURITY

NextWave Telecom, Inc.. has exercised an option to extend the maturity date of its \$200 million of debtor-in-possession(DIP) loans until April 30. The maturity date was March 31, but the loan agreement allows NextWave to extend the date for as long as 90 days. The extension requires NextWave to pay a fee of \$183,333 to the lender, BFD Communications Partners L.P. NextWave disclosed the extension in a filing yesterday at the U.S. Bankruptcy Court for the Southern District of New York.

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#### Q COMM FILES \$10M IPO

Q Comm International, Inc., an Orem, Utah-based marketer of prepaid wireless air time, said it had filed registration papers with the Securities and Exchange Commission for a proposed initial public offering of common stock and purchase warrants that could yield up to \$10 million. Proceeds from any offering would be used to fund manufacturing functions and repay debt.

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#### PERSONNEL

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#### CABLE & WIRELESS NAMES CEO

Cable & Wireless plc has named Francesco Caio chief executive officer. He succeeds Graham Wallace, who will assist the new CEO with transition issues. Mr. Caio was founder of Netscalibur and was CEO of Omnitel. The company also named Kevin Loosemore to the newly created post of chief operating officer. He was a regional president for Motorola, Inc., and CEO of IBM U.K.

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**From:** DawsonPam@aol.com  
**To:** Mike Powell  
**Date:** Wed, Apr 2, 2003 6:15 PM  
**Subject:** Against Further Media Concentration

I am opposed to allowing further deregulation which will enable further concentration of the media. Already the effects of deregulation has removed from the airwaves any point of view other than the right wing.

I live in Pittsburgh, a Democratic city, and out of dozens of talk show host, there is only **ONE** which expresses a viewpoint left of center. This is shameful.

Pamela Dawson

**From:** DawsonPam@aol.com  
**To:** Kathleen Abernathy  
**Date:** Wed, Apr 2, 2003 6:16 PM  
**Subject:** Opposed to further media deregulation

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Pamela Dawson

**From:** DawsonPam@aol.com  
**To:** Commissioner Adelstein  
**Date:** Wed, Apr 2, 2003 6:17 PM  
**Subject:** Opposed to further media deregulation

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**From:** DawsonPam@aol.com  
**To:** Michael Copps  
**Date:** Wed, Apr 2, 2003 6:19 PM  
**Subject:** Opposed to further media deregulation

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Pamela Dawson

From: MK Landry  
To: KathleenAbernathy  
Date: Wed, Apr 2,2003 6:47 PM  
Subject: Press consolidation

Dear Ms. Abernathy:

Now would be a time to expand ownership and a diversity of voices in the press, television, and radio. This war has certainly brought that home, as Clear Channel Communications has incited listeners to violence, has refused to present contrary opinions and music, and has increased its efforts to acquire more stations, and enter into the television business. Our "news" has been of one voice over the lead-up to the war, and its coverage, with no legitimate analysis or facts.

Why on earth would the FCC give approval to further consolidation...so we can all be brainwashed with the thoughts of Rupert Murdoch and no one else?

Thanks for reading,  
Kathy Landry  
322 E. Huntington Dr.  
Tempe, AZ 85282



**From:** tbriddlebarger@ameritech.net  
**To:** Kathleen Abernathy  
**Date:** Wed, Apr 2, 2003 7:12 PM  
**Subject:** Preserve Media Diversity: Keep the FCC Rulemaking an Open Process

FCC Commissioner Kathleen Q. Abernathy

Dear FCC Commissioner Kathleen Q. Abernathy,

The Federal Communications Commission (FCC) is currently considering sweeping changes to broadcast ownership rules. Repeal or significant modification of these rules would likely open the door to numerous mergers that could reduce competition and diversity in the media.

Before the media ownership rules are issued in final form, the public must have the opportunity to review and comment on any specific changes the Commission plans to make.

If media ownership rules are seriously weakened, one company in a town could control the most popular newspaper, TV station, and possibly even a cable system giving it dominant influence over the content and slant of local news. Such a move would reduce the diversity of cultural and political discussion in a community. It could also raise costs for businesses and candidates that use local media for advertising.

While the Commission issued a Notice of Proposed Rulemaking on media ownership, it proposed no actual rule. Accordingly, no public comment has been received on any specific changes. We believe that additional input from the public will help the Commission see the strengths and weaknesses of any new approach.

I encourage you to provide a detailed description of all proposed changes, their empirical basis, and a meaningful period of time for the public to review and comment on any proposed changes before a final rule is issued.

The stakes for citizens and the nation are enormous. More information, not **less**, about proposed changes would best serve the public interest. Indeed, we hope the Commission would do everything in its power to keep the rulemaking process as open and inclusive as possible.

Sincerely,

Teresa Riddlebarger  
224 E Beechwood Ave  
Dayton, Ohio 45405

**From:** tbriddlebarger@ameritech.net  
**To:** Michael Copps  
**Date:** Wed, Apr 2, 2003 7:16 PM  
**Subject:** Preserve Media Diversity: Keep the FCC Rulemaking an Open Process

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**2'24 E Beechwood Ave**  
**Dayton, Ohio 45405**

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445 12th Street, SW  
Washington, DC 20554

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224 E Beechwood Ave  
Dayton, Ohio 45405

**From:** BobbiedeeF@netscape.net  
**To:** Mike Powell  
**Date:** Wed, Apr 2, 2003 7:51 PM  
**Subject:** Preserve Media Diversity: Keep the FCC Rulemaking an Open Process

FCC Chairman Michael K. Powell  
445 12th Street, SW  
Washington, DC 20554

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Sincerely,

Mr. Bobbie Dee Flowers  
418 West 17th Street, Apt #22A  
New York, New York 10011-5826



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**To:** Michael Copps  
**Date:** Wed, Apr 2, 2003 7:51 PM  
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418 West 17th Street, Apt #22A  
New York, New York 10011-5826

**From:** Scot Danforth  
**To:** Michael Copps  
**Date:** Wed, Apr 2, 2003 7:53 PM  
**Subject:** consolidation

Dear Mr. Copps.

I support your efforts to hear opinions against further consolidation of the telecommunications industry. Dear God, television has only Fox, MSNBC (rapidly trying to catch up with Fox as the most right-wing cable station), and the big three networks, ABC, NBC, and CBS. The present war, with its embedded reporters reporting official **U.S.** propaganda, shows how undiverse national media is; see <http://www.fair.org/reports/iraq-sources.html>.

We no longer have a free press--a press that reflexively challenges political power. Further consolidation of the media will only result in a less free press. The very idea that the profit-driven "efficiencies" of consolidating media is good for our country is inimical to democracy itself. The 1996 Telecomm Bill was a travesty that gave away extremely valuable airwaves that were the property of the American people to large corporations for little or no money at all. And chairman Powell proposes to give even more away. Let voices ring, in dissent, in agreement, against this, for that. Personally, I hate it that so much of our media is controlled by a foreign national, Rupert Murdoch, who is utterly unfamiliar with (and unsympathetic with) our centuries of encouraged dissent.

Please continue to fight the good fight against corporate consolidation of our media.

Sincerely,  
Scot Danforth

--

Scot Danforth <[sdanforth0879@comcast.net](mailto:sdanforth0879@comcast.net)>

**From:** michaellehach@yahoo.com  
**To:** Mike Powell  
**Date:** Wed, Apr 2, 2003 8:20 PM  
**Subject:** Preserve Media Diversity: Keep the FCC Rulemaking an Open Process

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445 12th Street SW  
Washington, DC 20554

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Sincerely,

Michael Lehach  
723 Massachusetts Ave NE  
Washington, District of Columbia 20002

**From:** michaellehach@yahoo.com  
**To:** Michael Copps  
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